

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA

In re:

Vortex Drain Tiling, LLC,

Debtor.

Bky. Case No.: 16-30672
Chapter 7

**NOTICE AND MOTION
FOR APPROVAL OF
STIPULATION AGREEMENT**

Erik Ahlgren, Trustee of the bankruptcy estate of McM, Inc Bky Case No. 17-30061("McM"), respectfully requests that the Court approve a Stipulation Agreement entered into with Forrest C. Allred, Chapter 7 Trustee of the bankruptcy estate of Vortex Drain Tiling, LLC Bky Case. 16-30672 ("Vortex"), dated January 24, 2018. The Stipulation Agreement, in essential part, provides as follows:

Vortex (the "Debtor") pursuant to a Contract for Deed ('Contract') dated December 1, 2014, agreed to pay McM, \$146,072.50 in exchange for real estate in the County of Grand Forks, in the State of North Dakota legally described as: *Lots Three (3) and Four (4), Block Two (2), Senske's Second Addition, to the City of Grand Forks, North Dakota*. The Contract was filed on December 23, 2014 as Document No. 749369 with the Grand Forks County Recorder. On October 1, 2016, McM sent Vortex a notice stating that \$22,883.18 was owed on the Contract. Vortex has not made a payment to McM since that notice was sent. The Contract provides that interest will accrue at 5% on the unpaid principal balance and that payments received after the due date will be subject to a late payment service charge of \$250.00. As of January 31, 2018, the total amount due under the Contract is Principal of \$21,913.63, Interest of \$1680.55 and Late Fees totaling \$4,500.00. Trustee Ahlgren and Trustee Allred (the "Parties") believe that the property has a fair market value in excess of \$100,000.00. The Parties agree that the trustee of the McM, Inc bankruptcy estate is entitled to relief from the automatic stay to pursue the cancellation of the Contract and any other legal remedy available to McM as seller under the Contract. The Parties acknowledge that the trustee of the Vortex bankruptcy estate is entitled to a one year period during which he may sell the Property and cure the defaults. The Parties agree that if the Property is not sold and the defaults not cured under the Contract as of March 1, 2019 the Property shall revert back to McM, which shall hold title free and clear of any interest of Vortex.

A copy of the Stipulation Agreement may be obtained by contacting Erik Ahlgren by email erik@ahlgrenlaw.net or phone 218-998-2775.

NOTICE OF MOTION: Your rights may be affected in this action. You should read these papers carefully and discuss the matters with your attorney if you have one. Any objections to this motion must be made within 21 days of this date with an original filed with the Clerk of Bankruptcy Court and copies served upon the Bankruptcy Trustee and United States Trustee at the addresses stated below. Failure to timely respond to this motion will be deemed a waiver of any objections and the Court will grant such relief as it deems appropriate.

Clerk, U.S. Bankruptcy Court
Quentin N. Burdick U.S. Courthouse

United States Trustee
314 South Main Ave.

Trustee, Forrest C. Allred
14 2nd Ave SE ste 200

655 First Ave. N. – Suite 210
Fargo, ND 58107-4932

Suite 303
Sioux Falls, SD 57104-6462

Aberdeen SD 57401

DATE OF MAILING: February 5, 2018

/s/ Erik Ahlgren

Erik Ahlgren
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Fergus Falls MN 56537
218-998-2775